

MINUTES
UTAH
BOARD OF ACCOUNTANCY
MEETING

January 2, 2008

Room 475 – 4th Floor – 1:00 P.M.
Heber Wells Building
Salt Lake City, UT 84111

CONVENED: 1:10 p.m.

ADJOURNED: 3:08 p.m.

Bureau Manager:

Clyde Ormond

Board Secretary:

Jacky Adams

Board Members Present:

Robert Bowen, Chairperson
Gordon Haycock
Ruth Potkins
Michael Blackburn

Board Members Absent:

MacRay Curtis

Guests:

Frank Carlton – USPA (Utah Society of Public Accountants)
Larry Deppe – Weber State University

DOPL Staff Present:

F David Stanley – Division Director
Mitchell Jones – Attorney General Representative
Dan S Jones – Bureau Manager
Ann Naglen – Board Secretary

TOPICS FOR DISCUSSION

DECISIONS AND RECOMMENDATIONS

ADMINISTRATIVE BUSINESS:
MINUTES:

Mr. Blackburn seconded by Mr. Haycock made a motion to approve the minutes from the December 5, 2007 Board meeting, the motion carried unanimously.

APPOINTMENTS:
1:15 p.m. Wright, Brian

Mr. Wright did not appear for his scheduled appointment with the Board. Mr. Ormond explained that Mr. Wright has requested to amend his 2004-2005 CPE (Certified Professional Education) reporting form, by adding an additional 40 hour course.

After a detailed discussion it was determined that Mr. Wright's amended 2004-2005 CPE reporting form; should be accepted.

1:30 p.m. Nygren, Curtis

Mr. Nygren appeared for his first probationary appointment with the board. Mr. Ormond reviewed Mr. Nygren's Stipulation and Order, explaining that Mr. Nygren admitted to violating 58-1-501 (2) (b), 58-26a-501(1) (a), and the Code of Professional Conduct of the AICPA (American Institute of Certified Public Accountants). Mr. Nygren has been placed on a two year probation, which requires that he;

- Provide current and past client files to the Board for review,
- Shall not conduct any audits, issue reports about the reliability of any financial statements, or review financial statements unless authorized by the Board,
- Shall not supervise any other CPA (Certified Public Accountant), and
- Complete twenty additional hours of CPE, approved by the Board in the area of Generally Accepted Auditing Standards, within one year.

After a detailed discussion it was determined that Mr. Nygren's last Peer Review was conducted in 2002, even though he continued to work as a CPA until September 2006. The Board was extremely concerned about this issue. Mr. Haycock seconded by Mr. Blackburn made a motion to have Division Investigations research this issue, to determine if Mr. Nygren has violated 58-26a-303 (2) (b) or 58-26a-502 (1) (d).

It was then determined that Mr. Nygren is in compliance with his Stipulation and Order, and must meet with the Board again at the April 2008 meeting with proof that he has begun obtaining the required additional CPE hours. Also the Board will determine, at that time, if Mr. Nygren will meet with the Board more frequently than quarterly.

1:45 p.m. Barlow, Jethro Sr.

Mr. Barlow appeared for his scheduled appointment with the board. Mr. Blackburn recused himself due to a conflict of interest. Mr. Jones reviewed Mr. Barlow's original Stipulation and Order from November 22, 2004, explaining that Mr. Barlow had surrendered his license to practice as a CPA on

October 26, 2004, for falsification of his renewal application, by not admitting to the disciplinary actions that the SEC (Securities and Exchange Commission) has placed on him.

After a detailed discussion it was determined that further review was necessary, prior to the Board making a determination if Mr. Barlow was eligible for reinstatement of licensure as a CPA, with in this State. Mr. Haycock suggested tabling this application until the February 6, 2008 meeting, to give Mr. Barlow sufficient time to submit additional information regarding the SEC sanctions, and for the documents to be sent to the Board for review prior to the Board Meeting.

2:00 p.m. Weber, David

Mr. Weber did not appear for his scheduled appointment with the Board. Mr. Ormond reviewed Mr. Weber's application and explained that Mr. Weber had been disciplined by the Colorado Board of Accountancy, for working without a license.

After a brief discussion it was determined to table this application until the February 6, 2008 Board meeting, to enable Mr. Weber to attend the meeting.

DISCUSSION ITEMS:

Stephens-Henager College – Curriculum Review

Mr. Ormond explained that the CPA Education Peer Advisory Committee denied SHC's (Stephens-Henager College's) curriculum, in April of 2007, as it does not have the accreditation approved by the rules. Mr. Ormond then explained that a letter was received by the Division stating that the Accountancy Board of Idaho and Colorado have both approved SHC's curriculum. SHC is requesting for Utah to re-evaluate the CPA Education Peer Advisory Committee's decision.

Uniform CPA Examination Letter

Mr. Deppe submitted a letter regarding the Uniform CPA Examination proposed changes. After a brief review, Mr. Blackburn seconded by Ms. Potkins made a motion to approve Mr. Deppe's letter as written, and submit it to AICPA (American Institute of Certified Public Accountants), the motion carried unanimously.

UAA Model Education Rules

An additional letter was submitted from Mr. Deppe regarding the UAA Model Education Rules 5-1 & 5-2. After a brief review, Mr. Blackburn seconded by Mr.

Haycock made a motion to approve Mr. Deppe's letter as written and submit it to NASBA (National Association of State Boards of Accountancy), the motion carried unanimously.

CORRESPONDENCE:

Utah Law and Rules Exam Report

Reviewed, with no further action taken.

Mr. Ormond reminded the Board that PSI will be beginning to write the Utah Accountancy Law and Rules exam. In the interim it was determined to issue a Temporary License, which will require the licensee to pass the appropriate exam within forty-five days after the exam is available.

Candidate Performance Book – 2007 Edition

Reviewed, with no further action taken.

NASBA – 2007-2008 Committee and Board Listing

Reviewed, with no further action taken.

CPE Sponsors - Memorandum

Reviewed, with no further action taken.

ADJOURN:

3:08 p.m.

Note: These minutes are not intended to be a verbatim transcript but are intended to record the significant features of the business conducted in this meeting. Discussed items are not necessarily shown in the chronological order they occurred.

February 6, 2008

(ss) Robert Bowen

Date Approved

Chairperson, Certified Public Accountants Licensing Board

February 6, 2008

(ss) Dan S. Jones

Date Approved

Bureau Manager, Division of Occupational & Professional Licensing